

FISCAL NOTE

SB 2896 - HB 3455

March 2, 2006

SUMMARY OF BILL: Requires any person who acquires ownership of a salvaged motor vehicle to apply for a new salvage title.

ESTIMATED FISCAL IMPACT:

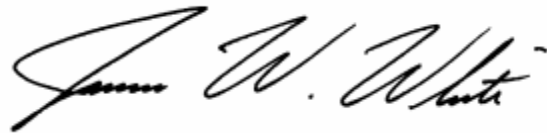
**Increase State Expenditures - \$47,200 Recurring
\$2,800 One-Time**

Assumptions:

- Current law allows a salvage title to be transferred to a new owner. This bill requires a new owner to apply for a new salvage title.
- An annual increase of at least 25,000 applications for salvage titles.
- An increase in recurring and one-time state expenditures for one position and related operational expenses to handle the increased title applications and issuances.
- No new revenues since no fee is currently charged for salvage titles.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in black ink, appearing to read "James W. White". The signature is fluid and cursive, with the first name "James" written in a larger, more prominent script than the last name "White".

James W. White, Executive Director